

## Statement of Net Assets

December 31, 2008

	Primary Government		
	Governmental Activities	Business-type Activities	Total
<b>Assets</b>			
Cash & Cash Equivalents	\$ 10,331,674	\$ 2,105,839	\$ 12,437,513
Deposit with Fiscal Agent	517,806	-	517,806
Investments	47,025,709	3,629,809	50,655,518
Receivables: Taxes	1,069,773	-	1,069,773
Receivables	2,269,708	537,606	2,807,314
Interest Receivable	647,010	1,135	648,145
Notes/Contracts Receivable	3,730,830	-	3,730,830
Other Current Receivables	82,998	-	82,998
Internal Balances	35,408	433	35,841
Due from Other Governmental Units	6,282,448	96,008	6,378,456
Inventories	664,286	-	664,286
Prepayments	348,519	9,774	358,293
Deferred Charges	239,668	-	239,668
Restricted Assets:			
Investments	582,613	-	582,613
Special Assessments-Current	-	6,396	6,396
Special Assessments-Deferred	-	29,602	29,602
Capital Assets Net of Accumulated Depreciation:			
Land	3,843,361	177,889	4,021,250
Buildings & Structures	38,744,281	500,954	39,245,235
Improvements Other than Buildings	1,597,423	1,569,336	3,166,759
Machinery & Equipment	7,148,207	286,077	7,434,284
Infrastructure	30,776,169	-	30,776,169
Construction in Progress	12,644,604	738,514	13,383,118
<b>Total Assets</b>	<b>\$ 168,582,495</b>	<b>\$ 9,689,372</b>	<b>\$ 178,271,867</b>

See Accompanying Notes to Financial Statements

<b>Liabilities</b>			
Accounts Payable & Other Current Liabilities	\$ 2,150,719	\$ 209,821	\$ 2,360,540
Claims & Judgements Payable	1,814,806	-	1,814,806
Retainage Payable	89,997	-	89,997
Internal Balances	433	35,408	35,841
Due to Other Governmental Units	732,544	57,187	789,731
Accrued Interest Payable	89,224	-	89,224
Accrued Employee Benefits	2,533,382	56,711	2,590,093
Unearned Revenue	140,376	14,000	154,376
Custodial Accounts	548,084	(4,456)	543,628
Noncurrent Liabilities:			
Due Within One Year	1,052,310	19,471	1,071,781
General Obligation Debt	23,524,018	-	23,524,018
Contracts Payable	138,973	-	138,973
Compensated Absences	4,018,318	102,706	4,121,024
Net Annual OPEB Obligation	377,991	-	377,991
Other Long-Term Liabilities	-	99,182	99,182
<b>Total Liabilities</b>	<b>37,211,175</b>	<b>590,030</b>	<b>37,801,205</b>

<b>Net Assets</b>			
Invested in Capital Assets, net of related debt	73,414,045	3,248,976	76,663,021
Restricted	582,613	35,998	618,611
Reserved for Other Purposes	17,137	-	17,137
Designated for Other Purposes	1,500,000	-	1,500,000
Unrestricted	55,857,525	5,814,368	61,671,893
<b>Total Net Assets</b>	<b>\$ 131,371,320</b>	<b>\$ 9,099,342</b>	<b>\$ 140,470,662</b>

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